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The ILO and the ambivalent politics of financial inclusion in West Africa

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ABSTRACT

This article examines the role of the ILO in promoting ‘financial inclusion’ in West Africa. The role of the ILO in microfinance and financial inclusion has often been overlooked, in contrast to the role played by the World Bank, G20, and like institutions. The ILO is significant here because it suggests a number of ambiguities and important political dynamics that have gone overlooked in previous critical discussions of microcredit, which have often focused on the politics of commercialization, indebtedness, and accumulation by dispossession. This article draws instead on Gramsci’s concepts of subalternity and organic crisis to suggest that the politics of ‘financial inclusion’ in practice are often shaped as much by the political dynamics engendered by the erosion of postcolonial order as by the imperatives of accumulation. The argument is illustrated empirically by examining ILO activities on microinsurance and ‘inclusive finance for workers in West Africa, with an emphasis on Senegal.

INTRODUCTION

The International Labour Organization (ILO) is best known for its role in setting international labour standards. However, the ILO has long been involved in sub-Saharan Africa and elsewhere in the developing world across a number of areas relating to ‘financial inclusion’. The ILO’s role here is worth examining because it suggests that the politics of global finance are both more varied and more contested than is often assumed. The ILO participates in the same networks as most of the organizations more commonly associated with ‘financial inclusion’ like the World Bank, the Consultative Group to Assist the Poor (CGAP) and large NGOs like the Gates Foundation. Much of the current critical literature on financial inclusion and related topics, however, has tended to overlook the role played by organizations like the ILO, arguably because it has overwhelmingly focused on the politics of microcredit and debt (Soederberg 2014; Taylor 2012; Bond 2013; Rankin 2001). This literature has made significant contributions both in explaining the rise of ‘financial inclusion’ and to critiquing the project. It has been compellingly argued that the discourse of ‘financial inclusion’ misleadingly constructs poverty as a problem created by a lack of finance (e.g. Taylor 2012; Weber 2004). In so doing, it neatly obscures the ways in which structural relations of power, including circulations of credit and indebtedness, contribute to the *creation* of poverty in the first place. Some authors have also made note of the exploitative tendencies implicit in commercialized microcredit, and the increasingly complex financial practices through which microfinance is tied into global circuits of financial capital (Soederberg 2013; 2014; Aitken 2013).

The empirical examples in this article contribute to this agenda by studying an organization and forms of financial practice that have often been overlooked. Theoretically, I argue that if we pay attention to the broader range of practices and institutions involved in financial inclusion it also calls attention to political dynamics that have largely been overlooked in the existing critical literature. Drawing on Gramsci’s concepts of ‘organic crisis’ and subalternity, the ILO’s interventions into financial inclusion are interpreted in relation to the political crises created by the collapse of postcolonial systems for managing urban and rural labour in Senegal and elsewhere in West Africa. The ILO’s programmes on microinsurance and on finance for trade unions in Senegal have become entangled in struggles by the state and by trade unions to organize the ‘informal’ economy. Within the broader project of financial inclusion, then, emerging modes of accumulation by dispossession sit, sometimes awkwardly, alongside political struggles over the articulation of subaltern social forces.

In the first section, I argue that looking at the role of the ILO highlights the multiplicity and indeterminacy of ‘financial inclusion’. This suggests the need for perspectives able to take account of the myriad political struggles through which these indeterminacies are played out. Where Marxian frameworks, often following David Harvey’s concepts of spatio-temporal displacement and accumulation by dispossession (2003), have served well to highlight the exploitative dynamics of the new forms of credit relations emerging around the project of financial inclusion, these need to be complemented by more explicitly political perspectives. I argue in the following section that Gramsci’s thought on subalternity provides some useful clues. The remaining sections then apply this perspective to an examination of the ways in which state and trade union actors in Senegal have engaged with two ILO projects related to ‘financial inclusion’. First, I briefly trace the history of labour in postcolonial Senegal. The final two

sections examine the activities of the Microinsurance Innovation Facility and the ‘Inclusive Finance for Workers’ initiative, respectively.

THE ILO AND FINANCIAL INCLUSION: BEYOND DEBT

The ILO has often been overlooked in relation to the role of the World Bank and the G20 with respect to promoting and governing financial inclusion (e.g. Henriksen 2015; Soederberg 2013; Bateman 2012), but it is not an ‘outside’ voice in the broader policy community dealing with microfinance and financial inclusion. The ILO does not dispose of the same resources as the World Bank, but is nonetheless a founding member of the Consultative Group to Assist the Poor (CGAP), the major international policy body on financial inclusion, has been engaged in microfinance projects ‘on the ground’ since the early 1990s (see ILO 1994), and draws on occasion on funding from the World Bank’s International Finance Corporation (IFC). Indeed, many of the staff of the Social Finance Branch at the ILO have worked for CGAP or other of its member organizations, especially the Gates Foundation. The ILO is normally not the most important or materially powerful player in these networks of institutions, but it is nonetheless present -- and on some particular issues, most notably microinsurance, it has played a central role. Focusing on the role of the ILO, then, highlights less an alternative approach to financial inclusion, and more a set of discursive and historical-institutional ambiguities within the broader networks emerging around the project of financial inclusion that might go unnoticed if we focus our attention squarely on the politics of debt or on the more ‘central’ institutions involved.

There is an ambivalence in financial inclusion discourses between narratives about unleashing latent entrepreneurial drives by facilitating access to credit on one hand and the use of financial tools for risk management on the other. These are not mutually exclusive by any means, but they can lead to different policy prescriptions and an emphasis on significantly different forms of finance. The former ‘win-win’ narrative about expanded access to credit has generally received more attention in critical accounts. Feminist critiques of microfinance have been particularly adept at picking apart the deeply gendered discourse of entrepreneurship underpinning the narrative of microcredit as a form of empowerment (e.g. Rankin 2001; 2013; Maclean 2013). More broadly, critics have rightly highlighted the ways in which the notion of financial inclusion depoliticizes poverty by attributing it to exclusions from credit markets (Soederberg 2013; 2014; Taylor 2012; Gruffydd-Jones 2012). The ‘win-win’ narrative, moreover, often obscures the growing reliance of microcredit institutions on global financial markets through practices of securitization that often threaten to entrench the vulnerability of poor borrowers while creating new sites for accumulation by dispossession (Soederberg 2013; 2014). Credit and debt, however, are only part of the story around financial inclusion. According to one ILO official:

The primary discourse in financial inclusion ends up still gravitating towards micro-enterprise loans even though it’s a much broader agenda... Entrepreneurs may take a couple steps forward in terms of increasing incomes, perhaps creating jobs, but then they’ll be worse off as soon as they’re struck by a risk of some sort if there isn’t a corresponding effort to provide them with risk management tools -- that’s promoting savings, perhaps access to emergency loans to help manage risks without going to moneylenders or selling off productive assets. It’s access to available social protection benefits and (we argue) increased access to better insurance services. (Author interview with ILO Official, July 2014, Geneva)

The ILO is certainly not alone in emphasizing these dimensions of ‘financial inclusion’. Indeed, the G20 principles on financial inclusion open with an acknowledgement that:

Most people are already aware of how greater access to basic financial services through microfinance can transform lives and improve welfare. Awareness is growing that access to a wider set of financial tools, such as savings products, payment services... and insurance (including micro-insurance directed at the needs of the poor), provides poor people with much greater capacity to increase or stabilize their income, build assets, and become more resilient to economic shocks. (AFI 2010: 1)

The World Bank has also increasingly moved towards a broader interpretation of poverty rooted in an understanding of risk and vulnerability (see Best 2013) -- including an emphasis on financial practices as means of managing risks (World Bank 2013). The ILO’s work is significant, though, because its practical activities lean especially heavily towards the ‘risk management’ dimensions of financial inclusion, which have generally received less attention than the ‘win-win’ story about credit. This risk management dimension, importantly, implies a focus on a broader range of practices, including savings, payment services, insurance, and even how these should be coordinated with publicly funded social protection (see e.g. Churchill 2006).

Moreover, these discursive ambiguities map partially onto historical-institutional ones. If the globalization and commercialization of microcredit, housing finance, and similar practices are usefully situated in the context of (1) a broader crisis of overaccumulation dating to the 1970s which has led to a growing need for spatiotemporal fixes (see Harvey 2003), and (2) the growth of neoliberal strategies for the governance of poverty that increasingly rely on the promotion of credit as a means of securing the reproduction of labour (see Rankin 2013; Soederberg 2013; 2014; Gruffydd-Jones 2012), the project of financial inclusion equally stems from a parallel history of interventions into cooperative finance in the developing world. It has often been argued that microfinance moved from its origins in these forms of solidaristic community finance towards a more explicitly commercialized basis, with heavy encouragement from the World Bank (see Bateman 2010; 2012; Aitken 2013). The ILO’s role in promoting financial inclusion, however, suggests that the former have not been eclipsed entirely -- this is clearly the case of microinsurance (see below, Dror and Jacquier 1999). The association of the ILO with non-commercial community finance often contrasts in practice with the market-oriented logic promoted by the World Bank and private foundations even around financial practices explicitly oriented towards risk management.

The point is that the project of ‘financial inclusion’ encompasses multiple overlapping discursive and institutional strands, which sit sometimes awkwardly together. This ambiguity in itself is not surprising, but it does suggest that the impacts of the project of financial inclusion in practice are likely to be more complex and multi-faceted than we might assume if we focus on critiquing ‘global’ policy frameworks. As Aitken (2013) notes, the current literature on financial inclusion and microcredit has rarely given much attention to the tensions and complexities involved in actually putting these frameworks into practice. Soederberg (2013) has highlighted the dynamics of what Cutler (2003) calls ‘localized globalism’ implicit in the project of financial inclusion, wherein neoliberal regulatory frameworks increasingly depend on enactments in ‘local’ spaces. If these ‘global’ frameworks offer rather more ambiguous guidelines than has often been assumed, however, this would seem to give much greater importance to ‘local’

agencies in the implementation of global projects like ‘financial inclusion’; and, moreover, these might end up looking less unambiguously ‘neoliberal’ in practice than might be assumed. What is needed, then, is a way of making sense of the myriad ‘local’ struggles through which these ambiguities are sorted out in practice. The following section argues that Gramsci’s concepts of subalternity and organic crisis offer a number of useful tools.

GRAMSCI, SUBALTERNITY, AND GOVERNANCE

Gramsci’s notes on the subaltern offer a perspective on political authority that centres on struggles to organize and mobilize subordinate social forces in particular ways. Gramsci argues that ‘the subaltern classes, by definition, are not unified and cannot unite until they are able to become a “State”: their history, therefore, is intertwined with that of civil society, and thereby with the history of States and groups of States’ (1971: 52). Gramsci identifies a range of avenues for inquiry into the formation of subalternity:

‘It is necessary to study: 1) The objective formation of the subaltern groups, by the developments and transformations occurring in the sphere of economic production; their quantitative diffusion and their origins in pre-existing social groups, whose mentality, ideology and aims they preserve for a time; 2) their active or passive affiliation to the dominant political factions, their attempts to influence programmes of these formations in order to press claims of their own, and the consequences of these attempts in determining processes of decomposition, formation, and neo-formation; 3) the birth of new parties of the dominant groups, intended to conserve the assent of the subaltern groups and maintain their control over them; 4) the formations that subaltern groups themselves produce, in order to press claims of a limited and partial character; 5) those new formations which assert the autonomy of the subaltern groups, but within the old framework; 6) those formations that assert the integral autonomy...’ (1971: 52)

Gramsci’s understanding of the ‘subaltern’, then, refers in a general sense to people occupying subordinate positions in broader structures of production and political power. Crucially, though, this open-ended definition is used to call attention to the *politics* of organizing and mobilizing these populations in particular ways. Gramsci highlights an important degree of indeterminacy in this process: ‘The history of subaltern groups is necessarily fragmented and episodic... even when they rebel and rise up: only “permanent” victory breaks their subordination, and that not immediately’ (1971: 55). The picture that starts to emerge is of governance as a sort of ‘tug of war’ over the formation of subaltern consciousness, enacted in myriad ‘local’ spaces; in which ‘Every trace of independent initiative on the part of subaltern groups should... be of incalculable value for the integral historian’ (1971: 55). This implies an analysis of particular regulatory projects, like financial inclusion, focused on the ways in which they are entwined with ongoing transformations in the relations of production and political struggles over the organization of subaltern populations. ‘Hegemony’, then, rather than being a sort of ‘master concept’ in Gramsci’s analysis (as it often is in neo-Gramscian IPE), refers to a particular conjunctural situation in which productive, political, and coercive forces solidify the dominance of one particular social group by securing the consent of subaltern populations. Far more common are situations of ‘organic crisis’, in which no such balance can be achieved (see 1971: 276). In short, if we build a Gramscian IPE out from the concept of subalternity, we end up with a focus on more open-ended, fluid, and multiple political struggles, rather than the dialectic of ‘hegemony’ and ‘counter-hegemony’.

This particular reading of Gramsci might bring him much closer to governmentality approaches to global politics. Following Foucault, the idea of ‘governmentalities’ emphasizes dispersed set of practices and discourses that produce certain forms of subjectivity (Foucault 1991; Rose and Miller 1992). Governmentality approaches have been applied usefully to the project of financial inclusion and to everyday finance more generally (Langley 2006; Aitken 2013; 2015). There is a good deal in common here with the emphasis above on the ‘consciousness’ of subaltern social forces. However, I would suggest that Gramsci offers a more fruitful basis for analyzing the place of financial inclusion in struggles over the political organization of poverty because of his insistence on an ‘absolute historicism’ (1971: 465). The ‘tug of war’ over subaltern social forces, for Gramsci, inevitably and continually overflows any particular set of governmental practices because its formation takes place against a multi-layered backdrop of historical and material trajectories. The focus of governmentality approaches is often on the techniques of government themselves; where Gramsci offers a means of situating these techniques in the context of underlying historic struggles.

This leaves open the question of how to think about the spatiality of ‘financial inclusion’. The relationship between ‘global’ policy frameworks like ‘financial inclusion’ and their local iterations is particularly salient in the critical literature on ‘financial inclusion’ (see e.g. Soederberg 2013; Aitken 2013; Taylor 2012). The Gramscian perspective outlined above can usefully be extended to deal with this issue. As a number of more recent commentators have noted, Gramsci emphasizes the historically contingent nature of space and scale, implying that struggles over the subaltern are often articulated simultaneously across multiple scales of action (see Jessop 2005; Morton 2007; Ekers *et al.* 2014). While there is a good deal of debate about the extent to which Gramsci took seriously the significance of the ‘international’ (e.g. Germain and Kenny 1998; Ives and Short 2013; Morton 2007), it seems consistent with the broader methodological injunctions highlighted above to emphasize the interplay between ‘global’ and ‘local’ forces in shaping struggles over the subaltern. If neoliberal frameworks (including ‘financial inclusion’) are indeed enacted through a form of ‘localized globalism’ -- as Soederberg (2013) usefully suggests -- the Gramscian approach developed here directs us to look for the ways in which different ‘local’ or ‘national’ actors are not only *disciplined* by these frameworks of governance, but also how state and ‘civil society’ actors often work by enrolling and redeploying ‘international’ or ‘global’ resources in the context of ‘local’ struggles.

Gramsci’s conception of subalternity, in short, suggests a useful alternative *problematic* within which to think about ‘financial inclusion’. Previous perspectives have focused on the ways in which particular financial and regulatory practices articulate certain subjectivities (e.g. Aitken 2013; 2015; Maclean 2013; Rankin 2013) or on outlining the particular forms of dispossession and depoliticization implicit in the agenda of ‘financial inclusion’ (Soederberg 2013; 2014; Taylor 2012; Weber 2004). Gramsci’s thought is complementary insofar as it highlights the extent to which the roll-out of financial inclusion in particular places should be understood in the context of struggles to re-organize subaltern populations in the context of organic crisis.

STRUCTURAL ADJUSTMENT AND THE SUBALTERN IN SENEGAL

This section briefly traces the broader pattern of relations of force against which ILO policies on financial inclusion have been rolled out in Senegal. As the discussion of Gramsci in the previous section suggests, if we want to understand the particular shape of initiatives around financial inclusion in Senegal, we need to recognize the strategic imperatives for government and trade unions created by the organic crisis of the postcolonial order in Senegal. As Boone (1992) describes particularly clearly, political-economic order in postcolonial Senegal depended on the articulation of state monopolies over agrarian exports with local and foreign merchant capital, and with a series of mechanisms for securing the consent of subaltern groups, including urban employment in the civil service or in an industrial sector dominated by parastatals and agrarian cooperatives for rural workers. Importantly, as Bayart (2009: 182-192) has noted of postcolonial Africa more generally, this mode of extraverted development depended politically on the incorporation of substantial elements of subaltern social forces into the 'postcolonial historic bloc', often through the formation of a 'civil society' closely linked to the ruling party (as in e.g. the trade union politics discussed below). Boone suggests that this model was in crisis in the 1980s because it depended on the redistribution of rents from export markets that were increasingly volatile and threw up significant barriers to the development of production. The process of structural adjustment was truncated in practice, including in Senegal (see Woods 2006), but it did involve the ejection of many subaltern elements of the postcolonial historic bloc in the process of privatization of parastatals and the retrenchment of social programmes. Boone notes that the process of liberalization in the 1980s and 1990s led primarily to the solidification of the close relations of merchant capital and the state, while marginalizing other members of the postcolonial bloc (Boone 1994). With more specific reference to labour, two developments are relevant.

First, trade unionism in postcolonial Senegal was premised on a particular model of relations between trade unions and the ruling party called 'responsible participation', which has also been thrown into question by structural adjustment (see Ndiaye 2010; Diop 1992). CNTS was established in the early 1970s after the government abolished the leaderships of existing national trade union bodies. The government adopted a policy of 'responsible participation' that granted CNTS members in the *Parti Socialiste* a share of cabinet seats and made all salaried worker members of the party into CNTS members (and vice versa) in exchange for industrial peace. At least implicitly, the arrangement rested on the differentiation of salaried formal workers from the precarious urban poor -- particularly insofar as these policies meant that public servants and workers in publicly owned enterprises made up a considerable proportion of CNTS' membership. This arrangement was undercut from the early 1980s onwards by dual processes of structural adjustment and political opening. Among other things, (1) the devaluation of the regional currency (the CFA Franc) dramatically reduced real wages; (2) retrenchment and privatization led to major job losses in the public sector; (3) these costs of adjustment for workers led to intense debates within CNTS about whether or not to remain affiliated to the *Parti Socialiste*; and (4) political pluralism encouraged the formation of rival trade union confederations (see Diop Buuba 1992; Ndiaye 2010). These trends were accentuated when the *Parti Socialiste* lost the 2000 election, and CNTS subsequently opted to officially disaffiliate. The new government, meanwhile, encouraged the formation of new confederations out of rival tendencies in CNTS by greatly facilitating the registration of rival trade union centres. By 2010, CNTS remained the largest trade union body in the country with roughly 80 000 registered

members, but there were 18 officially recognized ‘national’ trade union confederations (see ILO 2010: 28-34).

Second, alongside this fragmentation of the union movement, the incidence of what Harrod (1987) calls ‘unprotected’ work -- precarious or marginal types of economic activity, lacking formal protections, directly or indirectly subject to the decisions of powerful actors in which workers have limited input -- has expanded considerably. Formal measures of unemployment have typically hovered around 10 percent (ILO 2013a; Diene 2014); but labour force participation rates for ‘working age’ individuals (15-64) are less than 50 percent. By most estimates the ‘informal’ sector accounts for the majority of value added across most sectors -- petty street vending, then, is increasingly accompanied by the informalization of transport, manufacturing, fishing, and agriculture (Benjamin and Mbaye 2012: 48-58). Indeed, a different indication of the scope of unprotected work comes from the fact that only 5 percent of the population participates in the national retirement fund -- a contributory scheme into which formal salaried workers typically pay (ILO 2013a: 31). In any event, the broader point is that widespread precarious labour threatens to undercut both the political significance of trade unions and the legitimacy of neoliberal modes of governance, and that the mechanisms by which subaltern social forces were incorporated into the postcolonial order have largely been dismantled in the process of structural adjustment. These dynamics explain to a considerable degree the ways in which the ILO’s interventions into financial inclusion have actually played out in practice.

MICROINSURANCE AND SOCIAL PROTECTION

The concept of microinsurance originates in debates in the 1990s about the extension of social protection to informal workers. The Social Protection Department of the ILO established an initiative on ‘Strategies and Tools against Social Exclusion and Poverty’ (STEP) in the late 1990s. Under STEP, the ILO carried out a major study of healthcare mutuals in nine countries in West and Central Africa, which recommended that governments needed to establish a regulatory and institutional context for the autonomous provision of health insurance, international donors should focus on training at the local level (Atim 1998). A pair of officials in the Social Protection Department initially advanced the concept of ‘microinsurance’, referring to autonomous community-directed organizations linked together in larger corporate structures to facilitate the pooling of risk (Dror and Jacquier 1999), to describe alternate ‘community-based’ forms of social protection the ILO increasingly sought to promote in the 1990s. Microinsurance was thus articulated in STEP as part of a complex assemblage of state, community, and private institutions delivering social protection:

A new and seemingly promising approach has been emerging in recent years. It consists of designing coherent and linked national health insurance systems based on several mechanisms (insurance, universal systems, targeted social assistance), which rely on a variety of actors (community based actors, social security institutions, public programmes) and a variety of sources of financing... (ILO 2007: 5)

Microinsurance ultimately never gained much traction in Social Protection. Most of the activity of the Department from the early 2000s was oriented towards a ‘policy vision’ based on universality, cemented in 2012 by the passage of the recommendation on ‘Social Protection Floors’. It suggested that ‘governments remain the ultimate guarantors of social security...

neither the market nor informal arrangements can guarantee adequate levels and universal access to effective social security' (ILO 2009: 40). Microinsurance policy thus almost entirely passed over to the Social Finance branch in the early 2000s, and was also rapidly taken up by a growing network of other international and regional regulatory institutions.

The networks emerging around the idea of 'financial inclusion' were particularly significant. The ILO's Social Finance branch chaired a working group on insurance at CGAP, which began collecting case studies on microinsurance in the early 2000s (see Churchill 2006). An early training guide on microinsurance for microfinance institutions was also published in 2003 (Churchill *et al.* 2003). The ILO institutionalized this loose movement linking microinsurance activities to 'financial inclusion' by establishing the Microinsurance Innovation Facility (MIF) in 2007. MIF is hosted at Social Finance, with funding from the Munich Re and Gates Foundations, as well as the IFC. This shift from Social Protection department to MIF and CGAP also drove some mutations in the practice of microinsurance itself. If the emphasis on community autonomy that dominated ILO activities in the 1990s never exactly went away, much of the practical work done by the MIF in promoting microinsurance has been carried out through engagements with insurance supervisors. The global regulatory framework for microinsurance thus clearly reflects the institutional ambiguity identified above.

The International Association of Insurance Supervisors (IAIS) and the CGAP working group co-published an issues paper on regulatory frameworks for microinsurance in 2007. The paper highlights the role of regulation in promoting the expansion of microinsurance. Parts of the paper hew very closely to the market constituting logic of the World Bank's work on microcredit or G20 principles that would be issued a few years later (see Henriksen 2015; Soederberg 2013). It suggests that regulatory frameworks for microinsurance need to balance 'how they can contribute towards developing and overseeing microinsurance activities while simultaneously continuing to promote safe and sound financial systems' (IAIS 2007: 38). There is a particularly important tension running through the guidelines, however, over the role of not-for-profit mutuals and cooperatives in relation to commercial insurance markets on the one hand and social protection functions on the other. The microinsurance paper notes the importance of clearly delineating the roles of public and market actors in providing social protection (2007: 15). Citing STEP publications on healthcare mutuals in Senegal and Mali, the paper argues that 'The experience in West African jurisdictions shows that public redistributive systems often do not function in the informal economy. The only way for the poor to be covered is to set up microinsurance mutuals that are very inexpensive' (2007: 21). Subsequent guidelines have also been published on the role of mutuals and cooperatives in delivering insurance. Here the role for community-based organizations in pooling risk is seen as a sort of 'stepping stone' towards the development of commercial insurance markets (IAIS 2010: 13). However, the range of other purposes for which mutuals can be used potentially complicates things:

As [mutuals and cooperatives] can be part of a range of social and economic policy areas including financial services, agriculture, social welfare, health and community relations, the likely range of interested agencies can be greater than would be the case with... other forms of insurers... It is also likely that arrangements for effective, complete, and coordinated oversight... will have to consider a wider range of potentially competing objectives that will require special attention. (2010: 14)

Mutuals and cooperatives are thus identified simultaneously as stepping-stones and/or substitutes for both conventional insurance markets and public redistribution and social protection. In the IAIS guidelines microinsurance is simultaneously linked with the public provision of social assistance, with community-level mutual or cooperative organizations, and with the development of commercial insurance markets.

These guidelines have been put in practice in West Africa through a series of complex engagements between the ILO, the World Bank, and the *Conférence Interafricaine des Marchés d'Assurances* (CIMA), a regional network of insurance regulators harmonizing standards in fourteen countries in West and Central Africa. CIMA passed a set of regulations on microinsurance and index insurance (*Livre VII*) in 2012 aimed at encouraging the development of microinsurance institutions in member countries. The rules themselves were based on a report commissioned from Desjardins International Development (DID) by the World Bank on the microinsurance market in the region. The report identified the prominent role of community groups in existing insurance markets -- particularly healthcare mutuals -- as a particularly salient feature of the West African market. The DID report emphasizes the need to bring mutuals under existing regulatory requirements as much as possible (DID 2011: 56).

However, the CIMA rules restrict the commercialization of microinsurance to a greater degree. The rules do seek to bring mutuals and community organizations under insurance regulations. Mutuals are subject to lower initial capital requirements than limited liability corporations (300 million F CFA rather than 500 million), but are otherwise required to follow the same rules. However, the CIMA rules relatively strictly segment microinsurance product lines from other financial services. They require microinsurance enterprises to seek a license from national regulators specifying which types of insurance they are permitted to offer. Organizations offering credit or savings services are restricted to life insurance; microinsurers offering health, crop, or property insurance are prohibited from offering savings or credit products. *Livre VII* similarly allows registered insurance providers to offer microinsurance products, but requires them to keep distinct accounts for their microinsurance operations. The regional regulations, then, are set up largely within the market-constituting logic laid out by the IAIS and DID, but leave a considerable role for community organizations and set limits on commercial activities. Indeed, they carve out certain (relatively unprofitable but politically significant) areas of activity -- health and crop insurance in particular -- as domains in which microinsurers must be set up as independent institutions.

Microinsurance and the politics of informality

Activity specifically relating to the CIMA rules in Senegal originates in a World Bank report on index insurance for agriculture commissioned by a newly established public-private agricultural insurance provider. The report recommended that the provider establish a publicly subsidized 'social safety net' for small farmers based on yield-indexed insurance (World Bank 2009). The ILO's Social Protection Department, meanwhile, was helping to develop a national policy framework for social security for informal workers. There was little specific discussion of microinsurance, but, as with many of the discussions under STEP in the late 1990s and early 2000s, finding alternative mechanisms for the delivery of social protection to informal workers was a main focus of the ILO's attention. A report published in 2013 had identified insurance mutuals and microfinance institutions as potential delivery and payment channels for a national

‘Simplified Regime for Small Contributors’ (RSPC) (ILO 2013b: 40). Much of this work would subsequently end up being re-directed towards microinsurance policy in 2014, where funding from the IFC and organizational support from MIF were available.

The ways in which these partially conflicting guidelines have been put into practice has been strongly influenced by struggles to organize subaltern populations. The Senegalese Ministry of Finance and *Direction des Assurances*, MIF, and the UN Capital Development Fund, ran a national planning workshop on microinsurance policy in Dakar in August of 2014. The workshop settled on a policy framework for microinsurance that was noticeably tailored towards the mobilization of community organizations in the provision of social protection -- especially health insurance. The ILO sent the specialists in social security who had helped draft the report on the RSPC along with specialists in microinsurance. The workshop report is explicit about the ‘social protection’ framework within which the country’s microinsurance policy strategy was to be developed: ‘Current social protection covers about 20 percent of the population, as against the majority of Senegalese citizens... working in the rural and informal sectors, who are excluded’ (ILO 2014a: 3, author’s translation). The conference settled on a plan of action including financial education, training for microinsurers, advocacy, and regulatory reforms to support the expansion of microinsurance (ILO 2014a: 7).

A follow-up workshop was held in September of 2014, again in Dakar, aimed at elaborating more specific courses of action. Workshop recommendations stressed the need for a state-led financial education programme with the explicit objective to ‘stimulate demand in an ethical and responsible manner’ (ILO 2014b: 7, author’s translation). It also laid out a consumer protection role for regulators, in line with the CIMA rules, calling for the *Direction des Assurances* to ‘exercise a strict control over insurance companies and intermediaries, and to screen all insurance products that will be presented to the public’ (ILO 2014b: 7, author’s translation). In short, the segmentation evident in *Livre VII* of microinsurance products from both other financial services (i.e. credit and savings) and from more established forms of insurance is carried over into the Senegalese policy. The Senegalese plan, then, involves delegating social protection for informal and agricultural workers primarily to the voluntary sector, but in a way that is actively organized, through a variety of education programmes, subsidies, and regulatory mechanisms, by the state. Initiatives in the agrarian sector, where a publicly subsidized index insurance provider is already in place (see above), might be read in a similar way. The rollout of microinsurance in Senegal, in short, depends on the articulation of a complex network of ‘local’ organizations, NGOs, international organizations, and state institutions in ways that are profoundly shaped by the strategic imperatives created by the organic crisis of the postcolonial order.

An important precondition for the articulation of this network is the set of ambiguities implicit in the ‘global’ frameworks governing financial inclusion in general and microinsurance in particular, noted in the first section above. The World Bank in particular has generally sought to establish private microinsurance markets in Senegal, while the ILO’s activities have tended, even as far back as STEP in the late 1990s, to prioritize the social protection dimensions of insurance and the role of ‘voluntary’ community organizations. IAIS and CIMA guidelines have often struck an awkward balance between the two. It is the considerable degree of ambiguity

implicit in this framework that makes the ongoing political struggle to redefine relations between the state and the subaltern in the context of crisis particularly important.

TRADE UNIONS AND SOCIAL FINANCE

The broader argument for the critical importance of ongoing political struggles over the subaltern is made even clearer if we consider a set of parallel ILO projects on financial inclusion for trade unions in sub-Saharan Africa. These latter projects also highlight particularly clearly the significance of the multiplicity of possible articulations of subaltern social forces that Gramsci highlights, as well as the ambiguity and multiplicity of ‘financial inclusion’ as a framework insofar as they represent parallel, partially contradictory projects drawing on many of the same international resources as the initiatives around microinsurance discussed in the previous section.

Much of the ILO’s work on finance for workers, beginning in the early 2000s, has been oriented specifically towards the problems of maintaining and expanding trade union membership. The ILO’s first intervention into this area, called SYNDICOOP, aimed explicitly to use cooperative finance as a means of recruiting and organizing informal sector workers in East Africa (see Smith 2013; Smith and Ross 2006). The initiative began in 2002, initially covering Tanzania, Uganda, and Rwanda; Kenya was added in 2004. The programme helped to put in place a model for the use of cooperative credit mechanisms as means of organizing informal workers. A representative of the African regional section of the International Confederation of Free Trade Unions, speaking at a workshop on SYNDICOOP in 2004, argued that

We should bear in mind that workers -- wherever they are -- have only one home and that is the trade union. We should therefore campaign for workers in the informal economy for them to gain recognition by the authorities. Laws that protect these workers should be put in place. Services like training, credit, amenities, and so on, should be provided. In other words, measures that guarantee the smooth functioning of the informal sector should be put in place. (qtd. ILO 2004: 20).

SYNDICOOP positioned credit and financial services as a tool in the organization of ‘informal’ workers. An extension to SYNDICOOP was originally planned in collaboration with the African regional branch of the International Trade Union Confederation and the Organization for African Trade Union Unity. This project was stalled by a struggle between the two regional confederations over control of the project. What eventually emerged instead was a training programme operated by Social Finance called ‘inclusive finance for workers’ (IFW). There have been three regional workshops for national confederations -- in Lomé in 2011, Kisumu, Kenya in 2012, and Dakar in 2013 -- and the ILO has also provided follow-up assistance to some workshop participants on the basis of requests. As with MIF, we need to look to the ways in which the ILO’s work has become enmeshed with ongoing struggles to organize subaltern populations in order to understand the shape of IFW in practice.

CNTS and MECSO

The *Mutuelle d’Épargne et de Credit pour la Solidarité Ouvrière* (MECSO) was established at the CNTS annual general assembly in 2005. MECO’s mission is identified as ‘reduc[ing] the precarity of work, especially among those in the informal economy, by providing quality local financial services at minimal cost’ (MECSO 2012: 4). The organization operated on an informal basis from 2005-2008, before being formally registered with the Ministry for the Economy and Finance in 2008.

Aside from this stated mission, MECSO officials identify two underlying objectives.¹ The first, quite simply, is to maintain or expand the membership of the union. Credit is disbursed to small local groups, called *cercles*, organized among people working in particular economic sectors. Organizing *cercles* is a way to keep retrenched workers in certain sectors the union. This is notably the case in fisheries -- a considerable number of commercial fishing boats in Senegal have ceased operations in recent years. These were heavily unionized operations, and so the loss of fisheries jobs threatens to cut significantly into CNTS's membership. Providing credit through MECSO for retrenched fishermen to operate their own boats thus provides a means for CNTS to keep them in the federation. Similarly, the *cercles* can be used to expand the union's membership in the informal economy. MECSO has organized *cercles* among street vendors, especially women working in informal food processing and small-scale restaurants in Dakar. The reliance on the *cercles* structure is understood as an exercise in solidarity -- a kind of proto-union formation that should start organizing informal workers, and eventually enable members participate more fully in CNTS.

A second related purpose of MECSO is the formalization of the informal economy. Here CNTS's objectives are linked to the preservation and expansion of public social security. The very limited extent of contributions to public social security (noted above), poses significant challenges for traditional social security in Senegal (of which unionized workers remain important beneficiaries). MECSO uses credit as a means of 'formalizing' informal businesses. If workers take out business loans through *cercles* affiliated to MECSO, their activities (and their revenues) are recorded and identified as a result. The thinking on MECSO's part is that workers whose revenues are thus identified and formalized will also be able to make contributions to social security programmes. MECSO's objectives here are somewhat in conflict with the microinsurance schemes discussed in the previous section. Rather than developing new forms of social security through private and community-based insurance systems, MECSO (in putting this emphasis on formalization) seeks to expand the scope of the existing public system.

The key point here is that MECSO's operations, although they are based on the provision of access to financial services, are used towards the preservation of the union and of a particular model of state authority (one based in universal public provision and thus rather different from that implicit in the micro insurance project highlighted above) in the context of a crisis in the 'objective formation' of work in Senegal. It should, in short, be read as a project aimed at enrolling a particular subaltern population -- unemployed or precarious workers in the region of Dakar -- into a particular mode of political consciousness in the context of the erosion of union membership and growing competition between different union centres discussed above. It is thus also indicative of the 'room to move' available within the broader project of financial inclusion.

We should be cautious in assessing the actual impacts that MECSO has had in this respect. Exact numbers of participants in the programme are hard to come by, but in 2012 MECSO had roughly 400 borrowers, along with 517 'auxiliary' members participating in a daily savings group. MECSO also had three affiliated agents operating in suburbs of Dakar -- two informal artisans' associations in Rufisque totalling roughly 950 members and one agent in Guédiawaye who worked with a pair of informal women's workers' associations (MECSO 2012). In total, then, MECSO regrouped roughly 1800-2000 members including those working with agents --

this is probably a conservative estimate of the number of people actually participating in MECSO because many of these ‘borrowers’ would have been *cercles* (in short, undertakings involving multiple people). Another indicator of the extent to MECSO’s operations might be to say that the mutual held roughly 23 million worth of outstanding credits in the first quarter of 2012, along with roughly 5 million of reserves (MECSO 2012: 9-10). These are relatively large figures among MFIs in Senegal, where the average (registered) MFI held slightly more than 600 000 FCFA in outstanding credits in 2009 and 66 000 in reserves (the last year for which published numbers are available), although it would still only have accounted for about 1 percent of the credit loaned out by 172 registered MFIs in 2009 (BCEAO 2010: 5).² Two points are nonetheless worth underlining. First, MECSO’s basic model of operations -- using credit and savings products to organize informal workers -- is very similar to practices used elsewhere. Probably the most notable example is the Self-Employed Women’s Association in India (Kapoor 2007). The SYNDICOOP project outlined above also suggests that the practice is relatively common elsewhere in sub-Saharan Africa, although at present little research exists to confirm this point. If nothing else the potential exists for MECSO’s operations to expand significantly. Second, and relatedly, the primary means by which MECSO has sought to accomplish this is by participating in the broader project of ‘financial inclusion’ -- mainly through IFW. In short, whatever the impacts of MECSO on the politics of subalternity in Dakar, MECSO has had a considerable impact on the way in which IFW has worked out in practice in Senegal.

In relation to this latter point, the way in which the activities of the ILO under IFW fit into the broader regulatory context around microfinance in Senegal is significant. The *Banque Centrale des Economies de l’Afrique de l’Ouest* (BCEAO) passed financial reporting guidelines for MFIs in 1998 (BCEAO 1998). Senegal’s regulatory framework was amended in 2008, with technical assistance from Canada, Belgium, and the UNDP, largely in response to concerns from the BCEAO about the viability of MFIs and the extent of unregistered and unregulated microfinance in Senegal (e.g. BCEAO 2008). The 2008 law cracked down on informal operations by cooperative credit institutions -- which included MECSO’s early operations -- especially by strengthening accounting and reporting requirements. These new reporting requirements posed a number of operational problems for MECSO. MECSO relies on the election of CNTS members as volunteers to staff positions. This inherently creates relatively high staff turnover, so training officials to file adequate reports poses a significant and ongoing challenge. Alongside such regulatory restrictions, it would be difficult to expand MECSO’s operations by drawing only on ‘local’ resources because the basic objectives of MECSO, to a certain extent, dictate that the financial viability of their lending products is a secondary concern:

‘For a financial institution that’s not operating in the framework of workers’ solidarity like MECSO, the problem is how to make money. They don’t worry about the members; it’s about how to make the operation profitable. So for us, as a workers’ organization, we have an obligation to create a system that aims purely to provide assistance.’ (interview with MECSO official, November 2014, Dakar)

The ILO does not directly provide funding under IFW, but MECSO has tried to draw on the ILO’s programming to alleviate funding shortfalls in two ways. First, MECSO leans on the ILO to provide training for new functionaries. MECSO has managed to offset training costs by participating in the ILO’s workshops and by requesting follow-up assistance. Second, MECSO views participation in the ILO’s workshops -- including IFW, along with other events attended by workers from the global North -- as opportunities to make connections with potential donors.

Involvement with the IFW and the ILO more broadly is, similarly, a way of legitimizing MECSO to these potential donors. MECSO, in short, is a decidedly local project; indeed it operates almost entirely in the Dakar region, yet the sustainability of MECSO over the longer-run depends on the kinds of ‘international’ links it is able to establish. Indeed, the group’s publications explicitly acknowledge this point (e.g. MECSO 2012: 10).

The particular relationship between the ILO and MECSO is again best explained with reference to the struggles over subaltern populations stemming from the organic crisis of the postcolonial order. The basic strategic imperatives underpinning MECSO’s operations stem directly from the ongoing transformations of trade union politics and labour markets highlighted above. Moreover, as with MIF, the particular modes of engagement that MECSO has taken with respect to IFW are greatly facilitated by the ambiguities in the broader project of financial inclusion. IFW, while committed to the project of financial inclusion, offers a means of maintaining or expanding MECSO in the context of changing regional and national regulatory requirements and ongoing resource limitations.

CONCLUSION

The ILO’s activities around social finance in Africa suggest two important conclusions. First, it is notable how trade unions, state actors, and others have navigated a maze of ILO, World Bank, BCEAO, CIMA, and donor policies without ever overtly resisting ‘financial inclusion’ as such. The agency of subordinate actors in the global economy, in short, need not make itself felt only through explicit protests. Rather, the ILO’s programmes have become entangled in struggles to organize subaltern social forces in the context of an organic crisis of the postcolonial order in Senegal. Second, and more broadly, this suggests the usefulness of exploring the enabling effects of ambiguity and fragmentation in global governance more broadly along the lines of the Gramscian approach adopted here.

This approach helps us to make sense of the practice of financial inclusion by pointing to the importance of contestation over the political organization of subaltern social forces in explaining the outcomes of ‘global’ policy. Studies in IPE more generally, not only of financial inclusion, have tended to focus on the latter almost to the exclusion many times of the former. The everyday enactments of ‘global’ frameworks, however, are often contested in ways that profoundly shape their impacts; in short, the present article suggests the value in tracing ‘global’ projects all the way down to the ‘local’. Rather than assuming the disciplining of ‘local’ spaces through ‘global’ policy initiatives like financial inclusion, we need to be attentive to the ways in which the programmes developed by global and regional authorities become entangled in ‘local’ or ‘national’ struggles through the actions of ‘local’ or ‘national’ actors. Existing critical perspectives (e.g. Soederberg 2014; Taylor 2012; Weber 2004) are able to offer a theoretically and empirically rich consideration of the ways in which financial inclusion maps onto broader patterns of capitalist accumulation and neoliberal governance. They offer a very useful explanation and a compelling critique of the rise of ‘financial inclusion’ discourse, and helpfully highlight the dynamics of power often left out of mainstream accounts. The Gramscian approach adopted here, by contrast, offers us a useful framework both for explaining the form taken by ‘local’ iterations of ‘financial inclusion’ and for analyzing the ways in which the ambiguities implicit in financial inclusion create the conditions for what Gramsci would call ‘molecular’

forms of action in the context of particular historical struggles over the political organization of subaltern populations.

NOTES

1) The following draws on the author's discussions with MECSO officials in Dakar in November of 2014.

2) This is, of course, at best a rough guess at MECSO's share of the 'national' market because the figures are from different sources and cover different years, but 2009 is the latest year for which national figures are available.

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